

## EDUCATION SECRETARIAT.

## NOTIFICATION.

Bangalore, dated the 5th December, 1967.

**S. O. 2409.**—The draft of the following vesting order and the scheme which the Government of Mysore proposes to make and settle in exercise of the powers conferred by sub-section (1) of section 4 of the Charitable Endowments Act, 1890 (Central Act 6 of 1890) in respect of 'The Sharada Ranganathan Prize Endowment' are hereby published as required by rules 3 and 4 of the Charitable Endowments (Mysore) Rules, 1964 for the information of persons likely to be affected thereby and notice is hereby given that the said draft vesting order will be taken into consideration on or after the 26th December 1967.

Any objection or suggestion which may be received from any person with respect to the aforesaid draft vesting order and the scheme by the State Government before the date specified above will be considered by the State Government. Objections and suggestions may be addressed to the Secretary to the Government of Mysore, Education Department, Vidhana Soudha, Bangalore-1.

**DRAFT VESTING ORDER.**

WHEREAS an application has been made to the Government of Mysore under sub-section (1) of Section 6 of the Charitable Endowments Act, 1890 (Central Act 6 of 1890) by Rao Bahadur Padmasri Sri S. R. Ranganathan, National Research Professor in Library Science, D.R.T.C. 112, Cross Road-11, Malleswaram, Bangalore-3, for acceptance of an Endowment of rupees five hundred only in the form of G. P. Notes bearing No. BY 309488, dated 16th September 1958, for the constitution and administration of a Fund called 'the Sharada Ranganathan Prize Endowment' to be applied in trust;

NOW, THEREFORE, in exercise of the powers conferred by sub-section (1) of Section 4 of the said Act, the Government of Mysore hereby orders that the said property, namely, the said G. P. Notes of the value of rupees five-hundred shall be vested in the Treasurer of Charitable Endowments for the State of Mysore upon the terms mentioned below :—

### TERMS.

“The securities so vested with the Treasurer, *viz.*, promissory note No. BY. 309488 dated 16th September 1958 of Government of India 3 per cent conversion loan 1946 shall be held by him in trust for purpose of drawing the interest and paying it to the Administrator of the Endowment each year to be utilised for the purpose as indicated in the Scheme of Endowment. The redemption yield of the security on maturity will be invested in such trusteeship securities as defined in clauses (a), (b), (bb), (c), and (d) of Section 20 of the Indian Trusts Act which fetch an assured income to the best advantage accrued of the Endowment.

The vesting order is subject to the provision of the Charitable Endowment Act referred to the above and the rules framed thereunder and also subject to the terms of the scheme settled under Section 5 of the said Act ”.

Under Section (1) of Section 5 of the said Act the Government of Mysore hereby settles the scheme as set forth in the Schedule hereto for the administration of the said property.

### SCHEDULE.

Draft Scheme for the administration of the Sarada Ranganathan Prize Endowment Fund.

1. The Endowment of Rs. 500 (Rupees five hundred only) in the form of Promissory Note of face value of Rs. 500 Government of India 3 per cent Conversion Loan

of 1946 only donated by Rio Bahadur S. R. Ranganathan shall be held under the name and title 'Sarada Ranganathan Prize Endowment Fund'.

2. The Principal, Government Arts College, Mangalore for the time being shall be the administrator of the Sarada Ranganathan Prize Endowment Fund tenable in the Government Arts College, Mangalore which consists of securities in the form of 3 per cent Government Promissory Notes vested in the Treasurer of Charitable Endowment in Mysore, Bangalore.

3. From and out of the interest accruing on the said securities shall be provided annually a prize by way of a medal to the best student in Mathematics in the highest class of the College, who secures the highest percentage of marks at the University Examination held in that year with the inscriptions as indicated below :—

One side of the Medal :—Sarada Ranganathan Medal  
for Mathematics.

Other side of the medal :—Government Arts College,  
Mangalore

Name of the Student :—

Year :—

4. The medal shall be awarded without any consideration of the sex, age, caste or community and also irrespective of the fact whether he/she is in receipt of any other scholarship or prize or a medal.

5. If two or more students are eligible for the medal under clause 2 above, the amount available for award shall be equally divided and medals awarded to each one of them.

6. The amount of the endowment may be reinvested from time to time in Government Securities.

7. All interest on the said endowment that may not be required for the the said prize shall be accumulated and

such accumulation shall from time to time be invested in the securities of the Government of India or the State Government and be added to the Corpus of the fund.

8. The decision of the administrator shall be final in all matters in regard to the administration of the fund.

[No. ED 16 CEN 65.]

By Order and in the name of the Governor of Mysore,

1646

T. R. JAYA RAMAN, Secy.